

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS
EASTERN DIVISION

IN RE:
ERIC N. REYBURN,
Debtor.

CHAPTER 11
CASE NO. 09-20683-FJB

STIPULATION OF DEBTOR, ERIC N. REYBURN, AND
BANK OF AMERICA HOME LOANS SERVICING, L.P., REGARDING PLAN OF
REORGANIZATION: REAL ESTATE AT 123 ELM STREET, SOMERVILLE, MA

Now comes the Debtor, Eric N. Reyburn, (hereinafter referred to as the "Debtor") and Bank of America Home Loans Servicing L.P. (hereinafter referred to as "Bank of America") and say as follows:

1. The Debtor filed this Chapter 11 Bankruptcy case on November 4, 2009.
2. The Debtor is the owner of the real estate located at 123 Elm Street, Somerville, MA.
3. The Debtor asserts that the real estate located at 123 Elm Street, Somerville, MA has a fair market value of \$560,000.00.
4. Said real estate is encumbered by a first mortgage presently held by Bank of America.
5. Bank of America is the holder of a secured claim in the amount of \$560,659.59. The claim is secured by a first mortgage on the real estate at 123 Elm Street, Somerville, MA.
6. On August 31, 2010, the Debtor filed a Plan of Reorganization proposing treatment for the various classes of creditors in this Chapter 11 case. On January 10, 2011, the Debtor filed an Amended Plan of Reorganization.

7. The Debtor proposed to fix the secured claim of Bank of America at \$560,000.00 secured solely by the real estate at 123 Elm Street, Somerville, MA with the balance of its claim to be deemed unsecured.

8. Bank of America has filed a Motion for Relief from Stay (Document No. 83).

THEREFORE, in order to avoid the time and expense of litigation and to promote the confirmation of the Debtor's Plan or any amended plan the parties hereby stipulate as follows:

- i. The secured claim of Bank of America shall be fixed at the sum of \$565,000.00 and shall be secured solely by the real estate at 123 Elm Street, Somerville, MA.
- ii. The balance of the claim of Bank of America shall be deemed unsecured.
- iii. The secured claim shall be paid by the Debtor over a period of 30 years with interest at 5% fixed in equal monthly payments of principal and interest.
- iv. The Debtor shall be responsible for the timely payment of all insurance and taxes on the property, failing which shall be a breach of this stipulation.
- v. The payments shall commence on the Effective Date of the Debtor's Chapter 11 Plan.
- vi. Bank of America shall vote its secured claim and its entire unsecured claims for this property to accept the Debtor's Plan or any amendment thereof that proposes the same treatment for Bank of America's claims.
- vii. Bank of America's signature on this stipulation is deemed withdrawal of its Motion for Relief from Stay.
- viii. This Stipulation is subject to review and approval of the United States Bankruptcy Court.
- ix. This stipulation shall be incorporated by reference into the confirmation order.

- x. In the event that this Bankruptcy case shall be dismissed, or if it is converted from Chapter 11 to Chapter 7, or if the Debtor amends his Plan in a way that materially alters the treatment of Bank of America as outlined herein, this Stipulation shall be of no further force and effect.

ERIC N. REYBURN
By his Successor Counsel,

/s/Gary W. Cruickshank, Esq.
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Bank of America Home Loans Servicing.
By its Attorneys,
ORLANS MORAN PLLC

By /s/ Amy Azza
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(BBO 648193)
P.O. BOX 962169
BOSTON, MA 02196
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CERTIFICATE OF SERVICE

I, Gary W. Cruickshank, do hereby certify that on May 10, 2011 I electronically filed with the Clerk of the Bankruptcy Court: STIPULATION OF DEBTOR, ERIC N. REYBURN, AND THE BANK OF AMERICA HOME LOANS SERVICING L.P., REGARDING PLAN OF REORGANIZATION: REAL ESTATE AT 123 ELM STREET, SOMERVILLE, MA and served same in the following manner upon the interested parties:

E-Mail Service: via the Court's CM/ECF system which sent notification of such filing to the following:

- Samuel Adams Aylesworth saylesworth@cambridgema.gov
- Amy N Azza aazza@orlansmoran.com
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Eric Reyburn
204 Garden Street
Cambridge, MA 02138

The 20 largest unsecured creditors listed on the attached Exhibit "A".

/s/Gary W. Cruickshank, Esq.

EXHIBIT "A"

America's Servicing Company
P.O. Box 10388
Des Moines, IA 50306

American Home Mortgage
P.O. Box 631730
Irving, TX 75063

Bank of America
P.O. Box 2864
Transaction Processing
CT2-515-BB-12
Hartford, CT 06101

Bank of America
P.O. Box 5170
Simi Valley, CA 93062

Bank of America Visa
P.O. Box 15710
Wilmington, DE 19886

Chase Business Visa
P.O. Box 151523
Wilmington, DE 19886

Homecomings Financial
P.O. Box 205
Waterloo, IA 50704

Indymac Bank
P.O. Box 78826
Phoenix, AZ 85062

Sovereign MasterCard
FIA Card Services
P.O. Box 15026
Wilmington, DE 19850

Swift Financial
P.O. Box 3023
Milwaukee, WI 53201

TD Banknorth
P.O. Box 5600
Lewiston, ME 04243

Wachovia Mortgage
P.O. Box 659558
San Antonio, TX 78265

Wilshire Credit Corporation
P.O. Box 8517
Portland, OR 97207